

Sumin, L

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

LANSUPPE FEEDER, LLC,

Plaintiff,

vs.

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Trustee for Soloso CDO
2005-1 Ltd.,

Defendant,

and

SOLOSO CDO 2005-1 LTD.,

Nominal Defendant.

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 9-11-2015

Case No. 1:15-cv-07034 (LTS)

**ORDER TO SHOW CAUSE FOR
SUMMARY JUDGMENT**

Upon the Declaration of Michael E. Johnson, dated September 10, 2015 (the "Johnson Declaration"), the Declaration of a Representative of Lansuppe Feeder, LLC, dated September 11, 2015, Plaintiff Lansuppe Feeder, LLC's ("Lansuppe's") Memorandum of Law in Support of its Motion for Summary Judgment made by Order to Show Cause, dated September 11, 2015, and Lansuppe's Rule 56.1 Statement of Material Facts, it is hereby:

ORDERED, that the Defendants and any Party in Interest appearing in the above named action show cause before a motion term of this Court to be held, at Court Room 12D, at the United States Courthouse, 500 Pearl Street, in the City, County, and State of New York, on October 20, 2015, at two o'clock in the afternoon thereof, why an order should not be issued pursuant to Rule 56 of the Federal Rules of Civil Procedure granting summary judgment: (a) construing Section 5.4(a) of the Indenture dated as of August 24, 2005 (the "Indenture"), among Soloso CDO 2005-1 Ltd., as Issuer, Soloso CDO 2005-1 Corp., as Co-Issuer, and Wells Fargo

Bank, National Association, as Trustee and Securities Intermediary (“Wells Fargo” or “Trustee”), to authorize the Requisite Noteholders to direct the liquidation of the Trust Estate in the case of an acceleration resulting from an Event of Default under Section 5.1(a) of the Indenture, regardless of whether some other Event of Default has previously occurred; (b) declaring that, under Section 5.4(a)(iv) of the Indenture, the Trustee is required to comply with the direction of the Requisite Noteholders to liquidate the Trust Estate; and (c) instructing the Trustee to administer the liquidation of the Trust Estate as directed by the Requisite Noteholders; and it is further

ORDERED that a notice (the “Notice of Motion for Summary Judgment in Trust Instruction Proceeding”) shall be delivered by the Trustee to Parties in Interest, defined as beneficial holders of Notes issued by Soloso CDO 2005-1 Ltd., informing Parties in Interest of this trust instruction proceeding and Lansuppe’s Order to Show Cause for Summary Judgment on or before September 14, 2015, through the following procedures:

- a. by posting the Notice of Motion for Summary Judgment in Trust Instruction Proceeding, together with the Complaint, this Order to Show Cause, Lansuppe’s Proposed Order for Summary Judgment, Memorandum of Law in Support of Lansuppe’s Motion for Summary Judgment by Order to Show Cause, all Declarations or other evidence filed in support of Lansuppe’s Motion for Summary Judgment by Order to Show Cause, and Lansuppe’s Rule 56.1 Statement of Material Facts (collectively, the “Notice Documents”), on the Trustee’s investor reporting website;
- b. by providing a copy of the Notice of Motion for Summary Judgment in Trust Instruction Proceeding (which shall include a statement that the

Notice Documents are posted to the Trustee's investor reporting website) to The Depository Trust Company to make available to those Participants (as that term is used in the rules and procedures of The Depository Trust Company) who are identified on the books and records of The Depository Trust Company as having on deposit, as of the date of the Notice of Motion for Summary Judgment in Trust Instruction Proceeding, with The Depository Trust Company any of the Notes or the preferred shares issued by Soloso CDO 2005-1 Ltd. (the "Participants of Record"), and requesting that the Notice of Motion for Summary Judgment in Trust Instruction Proceeding be delivered to the Participants of Record ("Push Notification");

- c. by sending a copy of the Notice of Motion for Summary Judgment in Trust Instruction Proceeding to any Holders of certificated Notes or certificated preferred shares as their names and contact information appear in the registers maintained by Wells Fargo; and
- d. by sending a copy of the Notice of Motion for Summary Judgment in Trust Instruction Proceeding by overnight courier to the persons named in Section 13.3 of the Indenture and such other persons named in Appendix A to this Order to Show Cause, by and through their counsel, as identified in Paragraph 6 of the Johnson Declaration;

and it is further

ORDERED that the Notice of Motion for Summary Judgment in Trust Instruction Proceeding delivered by The Depository Trust Company to the Participants of Record shall include the following statement, prominently displayed in capitalized letters and bold font:

THIS NOTICE CONTAINS IMPORTANT INFORMATION REGARDING THE DISPOSITION OF COLLATERAL HELD BY SOLOSO CDO 2005-1 LTD., WHICH MAY SIGNIFICANTLY IMPACT YOUR ABILITY TO RECOVER PRINCIPAL OR INTEREST OWED ON YOUR INVESTMENT THEREIN. THE INFORMATION CONTAINED IN THIS NOTICE IS EXTREMELY TIME SENSITIVE AND REQUIRES IMMEDIATE ATTENTION.

and it is further

ORDERED that Parties in Interest that wish to be heard in support of or in opposition to the relief sought by this Order to Show Cause shall have until October 5, 2015, to:

(a) file an appearance in this action; (b) file a notice of motion to intervene, which shall attach any proposed papers in support of or in opposition to relief sought by this Order to Show Cause; and (c) ^{file a letter indicating} ~~notify~~ the Court whether they wish to be heard at the hearing on this Order to Show Cause scheduled for October 20, 2015, at two o'clock in the afternoon thereof; and it is further

ORDERED that any reply papers in further support of this Order to Show Cause for Summary Judgment be served and filed on or before October 13, 2015; and it is further

ORDERED that any such motion to intervene, attaching proposed papers in support of or in opposition to relief sought by this Order to Show Cause, ^{any letter regarding a desire to speak at the hearing,} and any reply papers in further support of this Order to Show Cause for Summary Judgment, shall be filed via the Court's Electronic Case Files ("ECF") system, followed by one set of courtesy copies, marked as such, submitted to the Court's mail receiving facility, for Chambers, as soon as practicable after filing; and it is further

ORDERED that personal service of a copy of this Order and the papers upon which it is granted upon the Defendants or their counsel on or before September 14, 2015, shall be deemed good and sufficient service and notice thereof.

DATED: New York, New York
ISSUED: September 11, 2015



United States District Judge

Wm

Appendix A

Bank of Morton

Citizens Bank & Trust Company of Marks

Coastal Commerce Bank

Copiah Bank, N.A.

First Commercial Bank (as Successor-In-Interest to Desoto County Bank)

First State Bank

Guaranty Bank and Trust Company

Holmes County Bank and Trust Company

Newton County Bank

Oxford University Bank

PriorityOne Bank

The First, a National Banking Association